

RESOLUTION LC-81-27

RESOLUTION EXTENDING LOAN COMMITMENTS TO PROJECT

1 WHEREAS, the Board of Directors (the "Board") of the
2 California Housing Finance Agency (the "Agency") did, on June 11,
3 1981 adopt Resolution 81-28 authorizing a loan commitment to
4 project 80-70-N, Hazel Shirley Manor
(the "Project"); and

5 WHEREAS, Resolution 81-28 did empower the Executive Director
6 to offer a loan commitment, for a period of not to exceed a total
of thirty (30) days from the date of loan commitment execution
by both parties; and

7 WHEREAS, the Project has received a loan commitment which
8 will expire September 30, 1981; and

9 WHEREAS, the Agency desires to extend the loan commitment of
10 the Project for a period not to exceed ninety (90) days from the
date of expiration indicated above.

11 NOW, THEREFORE BE IT RESOLVED, as follows:

- 12 1. The Executive Director, or in his absence, the Director,
13 Programs, is hereby authorized to extend the loan com-
14 mitment for the above named project for a period not to
15 exceed ninety (90) days from the expiration of the cur-
16 rent commitment, not to extend beyond December 29, 1981.
- 17 2. Said extension(s) may be made in successive thirty (30)
day increments, only upon the judgement of the Executive
Director, or Director, Programs, that an extension is
warranted, necessary, and, in the best interests of the
Agency.
- 18 3. This Resolution shall take effect immediately.

19 I hereby certify that this is a true and correct copy of Resolution
20 LC-81-27 adopted at a duly constituted meeting of the Lending
Committee of the Board of Directors of the California Housing
Finance Agency held on September 10, 1981.

21 Attest: Marcella C. Anderson
22 Secretary